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37 J. L. Nehru Road, Noida  
Telephone: 91 33 2889371  
Fax: 91 33 2882259/2260/1256

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SUPPL

13<sup>th</sup> January, 2003

The Secretary  
The Calcutta Stock Exchange  
Association Ltd.  
7, Lyons Range  
Kolkata 700 001

The Executive Director  
The Delhi Stock Exchange  
Association Ltd.  
DSE House  
3/1, Asaf Ali Road  
New Delhi 110 002

The Manager Listing  
Bangalore Stock  
Exchange Ltd.  
Stock Exchange Towers  
51, 1<sup>st</sup> Cross, J. C. Road  
Bangalore 560 027

The Executive Director  
Madras Stock Exchange Ltd.  
Exchange Building  
11, Second Line Beach  
Chennai 600 001

The Dy. General Manager  
Corporate Relationship Dept.  
The Stock Exchange, Mumbai  
1<sup>st</sup> floor, New Trading Ring,  
Rotunda Building, P. J. Towers  
Dalal Street, Fort  
Mumbai 400 001

The Secretary  
The Hyderabad Stock  
Exchange Ltd.  
3-6-275, Himayatnagar  
Hyderabad 500 029

The Executive Director  
The Stock Exchange, Ahmedabad  
Kamdhenu Complex  
Panjarapole  
Ahmedabad 380 015

The Secretary  
Cochin Stock Exchange Ltd.  
MES Buildings, Dr. P. K. Abdul Gafoor  
Memorial Cultural Complex  
36/1565, 4<sup>th</sup> floor, Judges Avenue  
Kaloore  
Cochin 682 017

The Secretary  
Pune Stock Exchange Ltd.  
'Shivleela Chambers'  
752, Sadashiv Peth  
R. B. Kumbhkar Marg  
Pune 411 030

The Secretary  
The Uttar Pradesh Stock  
Exchange Association Ltd.  
Padam Towers  
14/113, Civil Lines  
Kanpur 208 001

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

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THOMSON  
FINANCIAL

Dear Sirs,

**Compliance with Corporate Governance requirements  
under Clause 49 of the Listing Agreement**

As required under the Listing Agreement, enclosed please find the Compliance Report for the quarter ended 31<sup>st</sup> December, 2002.

Yours faithfully,  
ITC Limited  
  
(R. K. Singhi)  
Deputy Secretary

2/3

Encl. as above



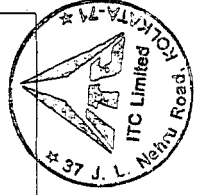
cc: Securities Exchange Commission  
Division of Corporate Finance  
Office of International Corporate Finance  
Mail Stop 3-9  
450 Fifth Street  
Washington DC 20549  
U.S.A.

cc: Societe de la Bourse de Luxembourg  
11 Avenue de la Porte - Neuve  
L-2227 Luxembourg.

**ITC Limited**  
**Corporate Governance - for the Quarter ended 31st December, 2002**

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/Remarks)
(1)	(2)	(3)
Board of Directors	49 I A.	Yes
	49 I B.	Yes; There were no transactions requiring such disclosure during the financial year ended 31st March, 2002. Any such disclosure, if required, will be made in the Annual Report 2003.
Audit Committee	49 II	Yes
Remuneration of Directors	49 III A.	Yes
	49 III B.	Yes; such disclosure has been made in the Annual Report 2002.
Board Procedures	49 IV A.	Yes
	49 IV B.	Yes
Management	49 V A.	Yes
	49 V B.	Yes
Shareholders	49 VI A.	Yes; the Annual Report 2002 includes the required information on all the Directors of the Company, including those being appointed/ re-appointed.
Shareholders/Investors Grievance Committee	49 VI B.	Yes
	49 VI C.	Yes
	49 VI D.	Yes
Report on Corporate Governance	49 VII	Yes; the Annual Report 2002 includes a separate section on Corporate Governance, including a certificate from the Auditors of the Company confirming compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement with Stock Exchanges.

Prepared by : A. Prasad


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Registered Office  
Virginia House  
37 J. L. Nehru Road, Kolkata 700 071 India  
Telephone: 91 33 2889371  
Fax: 91 33 2882259/2260/1256

13<sup>th</sup> January, 2003

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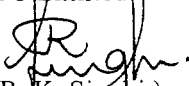
Dear Sirs,

**Sub : Distribution of Shareholding as on Quarter ended 31<sup>st</sup> December, 2002**

In terms of the requirement of Clause 35 of the Listing Agreement, enclosed please find the Company's Distribution of Shareholding for the quarter ended 31<sup>st</sup> December, 2002 in the prescribed format.

Further, as required, the above information is also being posted on the Company's website, [www.itcportal.com](http://www.itcportal.com), and on the EDIFAR system.

Yours faithfully,  
ITC Limited

  
( R. K. Singhi )  
Deputy Secretary

Encl. as above



cc: Securities Exchange Commission  
Division of Corporate Finance  
Office of International Corporate Finance  
Mail Stop 3-9  
450 Fifth Street  
Washington DC 20549  
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cc: Societe de la Bourse de Luxembourg  
11 Avenue de la Porte - Neuve  
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**ITC Limited**
**Distribution of Shareholding as on quarter ended 31st December, 2002**

	Category	No. of Shares held	Percentage of shareholding
<b>A.</b>	<b>Promoter's Holding</b>		
1.	Promoters		
	- Indian Promoters	Nil	Nil
	- Foreign Promoters	Nil	Nil
2.	Persons acting in Concert	Nil	Nil
	<b>Sub-Total</b>	<b>Nil</b>	<b>Nil</b>
<b>B.</b>	<b>Non-Promoter's Holding</b>		
3.	<b>Institutional Investors</b>		
a.	Mutual Funds and UTI	3,45,39,310	13.95
b.	Banks, Financial Institutions, Insurance Companies (Central / State Gov. Institutions / Non-Government Institutions)	5,90,78,298	23.87
c.	Foreign Institutional Investors	2,47,50,363	10.00
	<b>Sub-Total</b>	<b>11,83,67,971</b>	<b>47.82</b>
4.	<b>Others</b>		
a.	Private Corporate Bodies	21,05,419	0.85
b.	Indian Public	3,51,65,051	14.21
c.	NRIs / OCBs	17,04,123	0.69
d.	Foreign Companies	8,04,35,870	32.50
e.	Foreign Nationals	16,049	0.01
f.	Depository for shares underlying GDRs	96,62,934	3.90
g.	Stock Exchanges	130	0.00
h.	Clearing Member Accounts	54,339	0.02
	<b>Sub-Total</b>	<b>12,91,43,915</b>	<b>52.18</b>
	<b>GRAND TOTAL</b>	<b>24,75,11,886</b>	<b>100.00</b>

NOTE 1: Details of shareholders holding more than 1 percent of the shares of the Company is annexed.

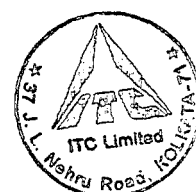
NOTE 2: Total Foreign Shareholding (including underlying shares issued against GDRs)

No. of shares held

Percentage of shareholding

11,65,69,339

47.10 %



ITC Limited

**LIST OF SHAREHOLDERS HOLDING MORE THAN ONE PERCENT  
OF SHARES OF THE COMPANY AS ON QUARTER ENDED 31ST DECEMBER, 2002**

<u>SL. NO.</u>	<u>NAME</u>	<u>NO. OF SHARES HELD</u>	<u>PERCENTAGE OF SHAREHOLDING</u>
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INSTITUTIONAL INVESTORS

(a) Mutual Funds and UTI

1	UNIT TRUST OF INDIA	2,94,36,683	11.89
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(b) Banks, Financial Institutions, Insurance Companies  
(Central/ State Gov. Institutions/ Non-Government  
Institutions)

2	LIFE INSURANCE CORPORATION OF INDIA	3,11,64,939	12.59
3	THE NEW INDIA ASSURANCE COMPANY LIMITED	74,46,526	3.01
4	THE ORIENTAL INSURANCE COMPANY LIMITED	60,84,842	2.46
5	GENERAL INSURANCE CORPORATION OF INDIA	57,51,055	2.32
6	NATIONAL INSURANCE COMPANY LIMITED	50,02,494	2.02
7	UNITED INDIA INSURANCE COMPANY LIMITED	28,18,939	1.13

OTHERS

(a) Foreign Companies

8	TOBACCO MANUFACTURERS INDIA LIMITED	6,61,85,496	26.74
9	MYDDLETON INVESTMENT CO.LTD.	1,08,06,932	4.37
10	ROTHMANS INTERNATIONAL ENTERPRISES LIMITED	34,43,442	1.39

(b) Depository for shares underlying GDRs

11	CITIBANK N.A. NEW YORK, NY ADR DEPARTMENT (GDR)	96,62,934	3.90
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